augmented on year to year basis in GIC; and

(b) if so, what are the details of the representation given to SC/ST yearwise ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (Dr. Abrar Ahmed) : (a) Yes. Sir.

(b) The staff position and the representation of SC|ST in total number of staff and their percentage as on 31-12-76 and 1-1-92 is given in the Statement attached [*See* below]

Statement

Staff Position in GIC and its four subsidiaries as on 31-12-1976.

Category of Posts	Total No. of Employees	Number of		Percentage of	
		SCs	STs	SCs	STs
Officers	3782	1	—	0.03	—
Development Officers	4720	6	—	0.13	—
Clerical Staff	15859	341	9	2.15	0.06
Sub-Staff	4050	276	19	6.82	0.47
Total	28411	624	28	2.20	0.10
Staff Position as on 1-1-1992					
Officers	15280	1825	296	11.94	1.94
Development Officers	13478	1454	246	10.79	1.83
Clerical Staff	42431	6553	1681	15.44	3.96
Sub-Staff	12872	5072	1135	39.40	8.82
Total	84061	14904	3358	17.73	3.99

Losses due to Devaluation of Rupee

888. SHRI S. MADHAVAN : Will the Minister of FINANCE be pleased to state :

(a) what is the amount of loss incurred by RBI due to the exchange risk that devolved on it through FCNR scheme as on March, 1992;

(b) whether this loss has increased due to devaluation of rupee; and

(c) what steps are taken to prevent such losses ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (Dr. Abrar Ahmed) : (a) to (c) Information is being collected and will be laid on the Table of the House.

Price rise of Essenial Commodities

889. SHRI SHIV PRATAP MISHRA: Will the Minister of FINANCE be pleased to state :

(a) whether Government's attention has been drawn to a study conducted by Indian Institute of Socio-Economic Studies, Bangalore reporting that there has been

a steep rise in prices of essential commodities after the presentation of Central Government's Budget 1993-94;

(b) if so, what is the extent of rise in prices; and

(c) what measures Government propose to take to curb the rise in prices ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) Yes, Sir. However, that was not a study but one and half page press release by the Institute listing the increase in prices of 12 essential commodities between November 1990 to March 1993 in Bangalore market only.

(b) The extent of price rise in 1992-93 in the Consumer Price Indices of various essential commodities at all India level is given in the Annexure [*See* Appendix CLXVII, Annexure No. 11]. The Post Budget increase/decrease in wholesale prices of essential commodities is also given.

(c) Amongst the measures taken by the Government to curb the price rise are the continued fiscal and monetary discipline, reduction in Customs and Excise duties, providing incentives for growth and augmentation of supplies through PDS.

Establishment of National Stock Exchange

890. SHRI S. VIDUTHALAI VIRUMBI :

SHRI V. GOPALSAMY :

Will the Minister of FINANCE be pleased to state :

(a) whether there is any proposal to establish National Stock Exchange;

(b) if so, what will be the salient features of this new stock exchange; and

(c) in what manner the new stock exchange will be different from the present stock exchanges functioning in different parts of the country ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (c) The National Stock Exchange of India was established on 7th November, 1992. The Central Government has granted recognition to this Stock Exchange under Section 4 of the Securities Contract (Regulation) Act, 1956, on 26th April, 1993.

This Stock Exchange is expected to operate as a 'Model' Stock Exchange with the following distinguishing features :

(i) There will be no upper limit on trading membership.

(ii) Persons located anywhere in India will be eligible to apply for trading membership.

(iii) It would have two trading segments, one dealing with wholesale debt instruments and the other with capital market instruments.

(iv) The trading system would be automated and screen based.

(v) There will be no trading floor.

891. [*Transferred to 13th May*, 1993]

892. [*Transferred to 13th May*, 1993]

Overseas Investment in India

893. SHRI B. K. HARIPRASAD : Will the Minister of FINANCE be pleased to state :

(a) whether Government's attention has been drawn to reports (Economic Times : 5th April, 1993) that Mr. Nocholas T. Pinchuk of the Singapore based Carrier Internation Corporation has commented